Franchise Tax Board

NO ANALYSIS REQUIRED

Author: Burton	Analyst:	Colin Stevens	Bill Number: SB 934	
Related Bills: See Prior Analysis	Telephon	ne: <u>845-3036</u>	Introduced Date:	4/14/99
	Attorney:	: Pat Kusiak	Sponsor:	CA Credit Union League
SUBJECT: Exempt Corporations/Adds Credit Unions				
ANALYSIS NOT REQUIRED of this bill Not within scope of responsibility of this department.				
TECHNICAL BILL No program or fiscal changes to existing program.				
BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.				
X_ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis ispending.				
MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is .				
MINOR AMENDMENT - No change in approved position of See comments below.				
OTHER - See comments below.				
COMMENTS:				
This bill would allow state-chartered credit unions to qualify for exemption from franchise or income tax under the Bank and Corporation Tax Law (B&CTL) and also would exempt all credit unions from other state, county and municipal taxes and license fees, except certain specified taxes. The April 14, 1999, amendments made a minor wording change by removing the word "all" in the specification that all credit unions would be exempt from taxes, license fees, etc. The department's revised analysis of the bill as introduced February 16, 1999, still applies.				
Board Position:			Franchise Tax Boa	ard Staff Date
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SA OUA		NAR X PENDING	0.215.00	410=14.000
			Colin Stevens	4/27/1999

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